

## THE GROWTH OF MEMPHIS DURING

THE APPEAL at the beginning of another

commercial year comes to the people of

Memphis full of cheerful and encouraging

facts and figures. The tide which turned

in their favor in 1880 is still bearing them

on to greater good fortune. All classes,

from the laboring man to the merchant

and capitalist, have reason to be satisfied

and gratified and proud of the growth and

prosperity and the position and condition

of the city to-day. The evidences of

growth are to be seen on every hand, and

the signs of prosperity are more abun-

dant than ever. In 1883-84 Memphis lost

many leagues further ahead. This is

most evident in the number of

buildings erected, the number repaired,

the streets paved and the extension and

improvement of the sewer system. The

total amount of money expended for these

purposes, as carefully ascertained from

official sources, was \$1,141,828.82. Of this

very large sum was expended \$550,000 in

the erection of 185 new buildings, \$125,-

000 for the repair of 200 buildings, \$55,-

888 for the paving of two and one-half

miles of streets, \$11,000 for sewer ex-

tensions and \$70,000 for other improve-

ments and for the whole work the whole

of the progress made during the year,

because it represents the investment of

much of the surplus wealth, much of the

earnings of the commercial and industrial

classes, and speaks plainly that the con-

fidence of the people here in the future

of the city. Next to the improve-

ments the manufacturers take rank

as indicating the steady advance we are

making toward the realization of the

dream of the fathers and founders of the

city. They are the legitimate outcome of

public confidence, and represent the sur-

plus earnings of busy and enterprising

men. During the year they have held

their own, in spite of the monetary de-

pression that resulted from the bank fail-

ures, the robberies of defaulting bank

presidents and cashiers in New York and

elsewhere within the past few months.

Since 1873, when Memphis shared in the

financial depression then common to the

whole country, the tightness that has pre-

vailed in the money market since May

has not been known. Yet, in the face of

all that, our manufacturers have held

well on their way, unimpaired in

numbers, capital or earnings.

A principal reason for this ability to with-

stand financial pressure is to be found in

the improvement already noted, the sum

of which would not doubt have been very

much larger had it not been for the

stringency and the closely conservative

management of the banks of the city.

There is invested in manufactures

\$3,000,000 and there is paid in wages to

employees every year \$200,000, the num-

ber employed being 2500. The cotton-

seed-oil-mill constitutes the largest of the

manufacturing industry, the product com-

ing next, closely followed by the iron

works, which embrace all the establish-

ments that work up iron in any of its

various forms. Cotton is still the prin-

cipal trade of the city, and the city still

easily ranks the first inland cotton mar-

ket of the world. During the year 1883-84

the receipts were 450,077 bales. Just

one month of the total crop of 5,700,-

000 bales, the receipts of the year being

610,738 bales, or one-

thirtieth of the total crop of 6,097,738

bales. This shows a very gratifying gain

in the face of a very close and very per-

sistent competition. A reference to the

prices that ruled here and in New Orleans

during a part of this year, will increase

the general satisfaction as to the future.

From the 5th of April to the 1st of May

of this year, Memphis paid 11 1/2c for mid-

dle, and New Orleans 11 1/2c; after that

New Orleans fell again to 10c, being thus

under the ruling price in this market un-

til the 13th, when Memphis also dropped

to 10c, being still at that time above New

Orleans, with the difference in freight, it

must also be remembered, still in her fa-

vor. From the 15th of the same month

to the 11th of Memphis and New Orleans

paid 10 1/2c for middling. At the latter

date New Orleans dropped to 10c, followed

by another decline to 9 1/2c, which was

below Memphis rates, which were then

10 1/2c. This disparity continued till the 7th

of June, when both markets were again

on a par, both paying 10 1/2c. This price

continued until the 5th of May, when

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## BAYARD

Interviewed by the Appeal's Wash-

ington Correspondent gives his views

on the Canvass, and

Is Out of

The Causes of the Delay and Delusion

That Has So Far Character-

ized It Out of

The October Session, But He Has

Doubt of Democratic Success or of

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